FORM D

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO
REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

)MR	APPROV	ΑI	

OMB NUMBER:

3235-0076

Expires:

May 31, 2008

Estimated average burden

hours per response......16.00

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Prefix	1	Serial	
	D	ATE RECEIVED	
		1	

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Preferred Stock

Filing I Inder	(Check box(es)	that annly)
CHILLE OTHER	I Check boxies	i inai appiyi.

☐ Rule 504

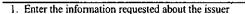
□ Rule 505

■ Rule 506 □ Section 4(6) □ ULOE

Type of Filing: ■ New Filing

□ Amendment

A. BASIC IDENTIFICATION DATA



Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

FSP 385 Interlocken Development Corp.

Address of Executive Offices (

(Number and Street, City, State, Zip Code)

1 34 1 01000

401 Edgewater Place, Wakefield, MA 01880

Address of Principal Business Operations (if different from Executive Offices)

(Number and Street, City, State, Zip Code)

Code) Telephone Number (Including Area Code)

800-950-6288

Telephone Number (Including Area Code)

Brief Description of Business:

To construct, develop, own and operate a ten-story, "LEED" certified, Class "A" suburban office building containing approximately 285,000 square feet of rentable space located on approximately 14 acres of land in the Denver, Colorado suburb of Broomfield.

Type of Business Organization

■ corporation

□ business trust

☐ limited partnership, already formed

□ other (please specify):

DE

PROCESSED

☐ limited partnership, to be formed

Month Year

Actual or Estimated Date of Incorporation or Organization 04

08 ■ Actual □ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) C MAI 21

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GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 USC 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires a payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate scatter will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a sederal notice.

 Each promoter of the issuer, if Each beneficial owner having to 	 Enter the information requested for the following: Each promoter of the issuer, if the issuer has been organized within the past five years; Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer; Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and 				
Each general and managing pa			general and managing pe	naicis of parties.	p 1354015, 4110
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)		C Donottola: C miss			
,					
FSP Investments LLC	- Al	Since Cine State 71- Co	1-1		
Business or Residence Address	(Number and S	Street, City, State, Zip Co	ae)		
401 Edgewater Place, Wakefield, MA 0	1880				
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
TOD D A MARKET ALL CO					
FSP Property Management LLC Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)		
	(Number and)	meet, Oily, State, Elp Co	uc)		
401 Edgewater Place, Wakefield, MA 0	1880				
Check Box(es) that Apply:	■ Promoter	■ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Franklin Street Properties Corp.					
Business or Residence Address	(Number and S	treet, City, State, Zip Coo	le)	····- <u>-</u>	
401 Edgewater Place, Wakefield, MA 0	•		· · · · · · · · · · · · · · · · · · ·		
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	■ Executive Officer	■ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					ř
Carter, George J.		•			
Business or Residence Address	(Number and S	treet, City, State, Zip Coc	le)		
401 E					
401 Edgewater Place, Wakefield, MA 0 Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	■ Executive Officer	■ Director	Concert and/or Managing Posture
Full Name (Last name first, if individual)	Flomoter	iii Beneficiai Owner	Executive Officer	Director	☐ General and/or Managing Partner
i dii tame (Edst mane 1115t, 11 morradur)					
MacPhee, R. Scott					<u></u>
Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)		
401 Edgewater Place, Wakefield, MA 0	1880				
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	■ Executive Officer	■ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Gribbell, William W.	AL 1	6 0'. 6 7' 6.	15		
Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)		
401 Edgewater Place, Wakefield, MA 0	1880				
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	■ Executive Officer	■ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Fournier, Barbara Business or Residence Address	(Number and	Street, City, State, Zip Co	ode)	 	· · · · · · · · · · · · · · · · · · ·
Business of Residence Address	(Number and	Street, City, State, Zip Ct	ode)		
401 Edgewater Place, Wakefield, MA 0	1880				<u> </u>
Check Box(es) that Apply:	■ Promoter	☐ Beneficial Owner	■ Executive Officer	□ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual)					
Notarial Faunt Prince					
Notopoulos, Janet Prier Business or Residence Address	(Number and S	Street, City, State, Zip Co	de)		···
Canada Ol Trenderico (1991/99	(manifer and c	more, ony, state, sup co	 /		
401 Edgewater Place, Wakefield, MA 0	1880				

A. BASIC IDENTIFICATION DATA

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

					. В	. INFORM	ATION AB	OUT OFFE	RING				
												Yes	No
1.	Has th	e issuer sold	, or does the	issuer intend	to sell, to no	n-accredited	investors in	this offering	?				•
Answer also in Appendix, Column 2, if filing under ULOE.													
2.	What	is the minim	um investme	nt that will be	accepted fro	m any indiv	idual?				••••••	\$	100,000
	_											Yes	No
3.			=	wnership of a	-								
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.													
Full	Name (Last name fi	irst, if individ	lual)				_ , , , , .					
		Residence A ater Place, \		nber and Stree 1A 01880	t, City, State	, Zip Code)							·
		sociated Broments LLC	ker or Deale	r					· · · · · · · · · · · · · · · · · · ·				
State				licited or Inte					,		🗆	All States	
. [AL]	■ [AK]	■ [AZ]	■[AR]	■ [CA]	■[CO]	■ [CT]	■ [DE]	■[DC]	■ [FL]	■[GA]	■ [HI]	■[fD]
■ [1	•	■ [IN]	■[!A]	= [KS]	■[KY]	■[LA]	■ [ME]	■ [MD]	■[MA]	■ [MI]	■[MN]	_ [MS]	■ [MO]
•	иT]	■[NE]	■ [NV]	■[NH]	■[NJ]	■[NM]	■[NY]	■[NC]	■[ND]	■[OH]	■ [OK]	■[OR]	■[PA]
= []	RI]	■[SC]	■ [SD]	■ [TN]	■ [TX]	■ [UT]	■[VT]	■ {VA}	■[WA]	■[WV]	■ [WI]	■ [WY]	_ [PR]
Full	name (Last name fi	rst, if individ	ual)									
Busi	ness or	Residence A	address (Nu	imber and Stre	eet, City, Sta	te, Zip Code)						
Nam	e of As	sociated Bro	ker or Deale	г					·				
State	s in wh	ich Person L	isted Has So	licited or Inter	nds to Solici	t Purchasers		_					
		(Check "All	States" or ch	eck individual	States)	••••••						All States	
_ [/ _ [/		_ [AK] _ [IN]	_ [AZ] _ [IA]	_ [AR] _ [KS]	_ [CA] _ [KY]	_ [CO] _ [LA]	_ [CT] _ [ME]	_ [DE]	_ [DC] _ [MA]	_ [FL] _ [MI]	_ [GA] _ [MN]	_ [HI] _ [MS]	_ [1D] _ [MO]
_ []	MT]	_ [NE]	_ [NV]	_ [NH]	_ [NJ]	_ [NM]	_ [NY]	_ [MD] _ [NC]	_ [ND]	_ (OH)	_ [OK]	_ (OR)	_ (PA)
_ []		_ [SC]	_ [SD]	_ [NT]	_ [TX]	_ (UT)	_ [VT]	_ [VA]	_ [WA]	_ [WV]	_ [W1]	_ (WY)	_ [PR]
Full	Name (Last name fi	rst, if individ	lual)	•			-					
Busi	ness or	Residence A	ddress (Nu	imber and Stre	et, City, Sta	te, Zip Code)						
Nam	e of As	sociated Bro	ker or Dealer	r			· · · · · ·					. ,.	
State	s in wh	ich Person L	isted Has So	licited or Inter	nds to Solici	t Purchasers							
				eck individual			***************************************		***************************************	***************************************		All States	
^]_ [] [] []	IL] MT]	_ [AK] _ [IN] _ [NE] _ [SC]	_ (AZ] _ (IA) _ (NV) _ (SD)	_ [AR] _ [KS] _ (NH) _ [TN]	_ [CA] _ [KY] _ [NJ] _ [TX]	_ [CO] _ [LA] _ [NM] _ [TX]	_ [CT] _ [ME] _ [NY] _ [VT]	_ [DE] _ [MD] _ [NC] _ [VA]	_ [DC] _ [MA] _ [ND] _ [WA]	_ [FL] _ [Mi] _ [OH] _ [WV]	_ [GA] _ [MN] _ [OK] _ [WI]	_ [HI] _ [MS] _ [OR] _ [WY]	_ [ID] _ [MO] _ [PA] _ [PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box on and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.	Aggregate Offering Price	Amount Already Sold
	Type of Security		
	Debt	\$	\$
	Equity	\$ 38,000,000	\$ <u>0</u>
	□ Common ■ Preferred		
	Convertible Securities (including warrants)	\$	\$
	Partnership Interests	\$	\$
	Other (Specify)	\$	s
	Total	\$ 38,000,000	\$0
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	Number of Investors	Aggregate Dollar Amount of Purchases
	Accredited Investors	0	\$ <u>0</u>
	Non-accredited Investors		\$
	Total (for filings under Rule 504 only)		\$
	Answer also in Appendix, Column 4, if filing under ULOE		.
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C – Question 1. Type of offering	Type of Security	Dollar Amount Sold
	Rule 505		\$
	Regulation A		\$
	Rule 504		_
	Total		s
	Total		\$
4.	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		
	Transfer Agent's Fees	o	s
	Printing and Engraving Costs	0	s
	Legal Fees, accounting, etc.	0	s
	Accounting Fees	0	\$
	Engineering Fees.	_	\$
	Sales Commissions (specify finders' fees separately)	_	\$ 3.040.000
		•	\$_3,040,000
	Other Expenses (identify) Offering expenses (including legal, accounting, and organizational expenses)	•	\$ <u>475,000</u>
	Total	_	\$ 3,515,000

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

	 b. Enter the difference between the aggregate offering price given in response to Part C – l and total expenses furnished in response to Part C – Question 4.a. This difference is the "adjusted gross proceeds to the issuer." 			s	34,485,000
5.	Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to for each of the purposes shown. If the amount for any purpose is not known, furnish an estand check the box to the left of the estimate. The total of the payments listed must equal tradjusted gross proceeds to the issuer set forth in response to Part C – Question 4.b above.	stimate			
			Payments to Officers, Directors, & Affiliates		Payments To Others
	Salaries and fees.	Φ.	s		\$
	Purchase of real estate	o o	s		\$_1,500,000
	Purchase, rental or leasing and installation of machinery and equipment	0	s		\$
	Construction or leasing of plant buildings and facilities	0	s	. 🗖	s
	Acquisition of other business (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger)		. s	-	r.
	Repayment of indebtedness	_	<u> </u>		•
	Working capital.		<u> </u>		3 <u></u>
			3		3
	Other (specify): operating/capital reserve	<u> </u>	\$		\$30,610,000
	Development Fee	•	. \$ <u>2,375,000</u>		s
Col	umn Totals	•	\$ 2,375,000	•	\$32,110,000
	Total Payments Listed (column totals added)		■ S	34,485,00	<u>0</u>
	D. FEDERAL SIGNATU	JRE			
an i	e issuer has duly caused this notice to be signed by the undersigned duly authorized person. andertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon vaccredited investor pursuant to paragraph (b)(2) of Rule 502.				

Issuer (Print or Type) FSP 385 Interlocken Development Corp.	Signature	Date May 12, 2008
Name of Signer (Print or Type) George J. Carter	Title of Signer (Print or Type) President	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

